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**261—405.4(15)** Eligible projects. A proposed project must meet the following criteria to be eligible for a loan under this program:

- 405.4(1) The project shall be located in Iowa.
- **405.4(2)** The project shall be an alternate energy production facility as defined in Iowa Code section 476.42 or a small hydro facility as defined in Iowa Code section 476.42.
  - **405.4(3)** The project shall be wholly owned by the borrower.
- **405.4(4)** The borrower shall be the owner, contract purchaser or lessee of the real property where the project is located.

[ARC 4263C, IAB 1/30/19, effective 3/6/19]